

# COMMUNITY DEVELOPMENT

---

APRIL 2017 MONTHLY UPDATE

## DEVELOPMENT PROJECTS

### **William's Jewelers | 5095 South Broadway**

Project: New retail building for jewelry store



### **Broadway + Acoma Lofts | 3401 South Broadway**

Project: 110 residential units; 11,000 square feet retail/commercial space; covered and surface parking



### **Iron Works Village | 601 West Bates Avenue**

Project: 60 townhomes, condominiums, and single-family for-sale units

- **The developer continues to do site preparation.**



### **The Foundry | 501 West Bates Avenue**

Project: 70-unit, income qualifying residential complex

- **With construction nearing completion the apartments are 90% pre-leased.**



### **Rite Aid | 707 East Jefferson Avenue**

Project: 14,600 square foot retail pharmacy with drive-thru

- **A Certificate of Occupancy was issued on April 7, 2017**
- **A grand opening is scheduled for May 4, 2017 at 10:00 AM**

### **600 West Bates Avenue**

Project: Flex space; artist studio



### **1100 East Girard Avenue**

Project: 31 for-lease units



### **1090 West Hampden Avenue**

Project: 650 units of indoor self-storage

- A development review team meeting was held February 2, 2017.
- The property sold in early April.

### **3555 South Clarkson Street**

- Two development review team meetings have been held for a 6-story assisted living and memory care facility.



## 70 West Layton Avenue

Project: Seven for-lease townhome units



## 3325 South Santa Fe Drive

- New owners are proposing an indoor self-storage facility.



## BOARDS AND COMMISSIONS

### Alliance for Commerce in Englewood

At the April meeting the group discussed the following:

- Englewood's economic development programs and resources.
- Business visitation program.
- ACE update at an upcoming Council study session.
- Working with Chamber of Commerce on a business welcome packet.
- The next ACE meeting is scheduled for May 3.

### Board of Adjustment of Appeals

- **3135 South York Street:** The Board granted a variance to reduce the rear setback from 20 feet to 5 feet to construct an addition.

### Keep Englewood Beautiful

- The next regularly scheduled meeting is May 9, 2017.
- A clean-up event is scheduled for June 24, 2017 at Bellevue Park.

### Planning & Zoning Commission

- Planning Commission will hold a Community Open House on Tuesday, June 13, 2017 in the Community Room, 5:30PM-8:30PM for the public to learn about Accessory Dwelling Units and provide feedback on proposed regulations.

## BUSINESS NEWS

### New Businesses

<b>4 G's Mexican Restaurant</b>	<b>3866 South Broadway</b>	<b>Casual restaurant</b>
<b>Acacia Dental Group, PC</b>	<b>3627 South Pennsylvania St.</b>	<b>Dentist/Dental Services</b>
<b>BGOOD Apothecary</b>	<b>11 West Hampden Ave.</b>	<b>Marijuana dispensary</b>
<b>Binkley IT Consulting</b>	<b>4285 South Cherokee St.</b>	<b>Information services</b>
<b>CNC Machine Shop</b>	<b>1545 West Tufts Ave.</b>	<b>Manufacturing</b>
<b>H &amp; I Auto Sales LLC</b>	<b>2901 South Shoshone St.</b>	<b>Used auto dealer</b>
<b>Peakview Powersports, Inc</b>	<b>1201 West Lehigh Place</b>	<b>Motorsports vehicles</b>
<b>O'Brien Concrete Pumping</b>	<b>4388 South Windermere St.</b>	<b>Concrete construction</b>
<b>Submission Firearms</b>	<b>2874 South Shoshone St.</b>	<b>Firearms and supplies</b>

- **900 East Hampden Avenue:**  
The property recently sold to an indoor hydroponic urban farm and food-centric marketplace. This business will grow healthy foods and cater to the farm-to-table community. The concept is a 'farm stand' storefront that will offer retail sales of healthy food choices.



- **301 Englewood Parkway: The former Country Buffet has been leased to an entertainment user that will offer indoor laser tag.**

### **Business Workshops and Training**

Englewood is partnering with the Aurora-South Metro Small Business Development Center to provide training and one-on-one consulting. **To register for training or consulting, please call 303.326.8686**

- May 18, 6:30 PM - 8:30 PM, Englewood Malley Center: Business Start-up Basics. Cost: Free!
- **One-on-one consulting is available, by appointment only, at no charge. The April small business consulting day is April 20 at Englewood Civic Center. To schedule a one-hour session, contact the Small Business Development Center at 303.326.8686.**
- **The Emerging Leaders Program, sponsored by the Small Business Administration, is underway. The Emerging Leaders Program includes 14 executive training and peer-to-peer coaching sessions. The training component will provide approximately 20 small businesses with approximately 100 hours of intensive training over a seven-month period. Three Englewood businesses are participating in this program.**



### **Business Events**

- **On May 18, 2017 the City of Englewood, Greater Englewood Chamber of Commerce, and Arapahoe Douglas Works will host the 2017 Job Fair in the Community Room at Englewood Civic Center from 2:30pm to 5:00pm. The event will offer employment opportunities for seasonal, part-time and full time job seekers, in addition to those seeking internships or apprenticeships. The event is free for business and job seekers, however [pre-registration](#) to secure a booth is required.**
- On May 18, 2017 the Small Business Administration will host a Surety Bond event in Hampden Hall. This event will be marketed to Englewood contractors, and approximately 332 Englewood businesses could benefit from this training.

### **Other Business**

- **Thank you to The Guild, Nixon's Coffee House, and Boyd Sign Systems for participating Englewood's first [economic development video](#).**

**Now Open for Business**

4 G's Restaurant

3866 South Broadway





## Englewood Real Estate Report

### Quarter 1 2017

#### OFFICE

	Englewood	Arapahoe County	Metro Denver
Existing Buildings	129	1,138	5,178
Existing Square Feet	1,829,540	42,960,326	165,033,448
Vacancy Rates	14.5	11	10.9
Average Lease Rates	\$19.52	\$22.58	\$25.72
Number of Lease Deals	13	152	567
Leasing Activity Direct (SF)	20,324	490,389	2,257,910
Leasing Activity Sublet (SF)	0	17,330	155,658
Square Footage Delivered	0	299,702	765,381

#### RETAIL

	Englewood	Arapahoe County	Metro Denver
Existing Buildings	326	2,258	10,911
Existing Square Feet	2,673,177	37,784,538	150,855,189
Vacancy Rates	3.7	11	10.9
Average Lease Rates	\$20.16	\$22.58	\$16.29
Number of Lease Deals	3	56	239
Leasing Activity Direct (SF)	6,175	712,163	712,163
Leasing Activity Sublet (SF)	0	0	5,020
Square Footage Delivered	0	74,875	503,681

#### INDUSTRIAL/FLEX

	Englewood	Arapahoe County	Metro Denver
Existing Buildings	480	1,313	7,602
Existing Square Feet	7,925,312	29,009,358	227,690,423
Vacancy Rates	2.4	5.6	4.8
Average Lease Rates	\$8.38	\$9.80	\$7.81
Number of Lease Deals	4	52	217
Leasing Activity Direct (SF)	18,000	220,761	2,269,222
Leasing Activity Sublet (SF)	0	8,938	59,489
Square Footage Delivered	0	70,632	1,507,060

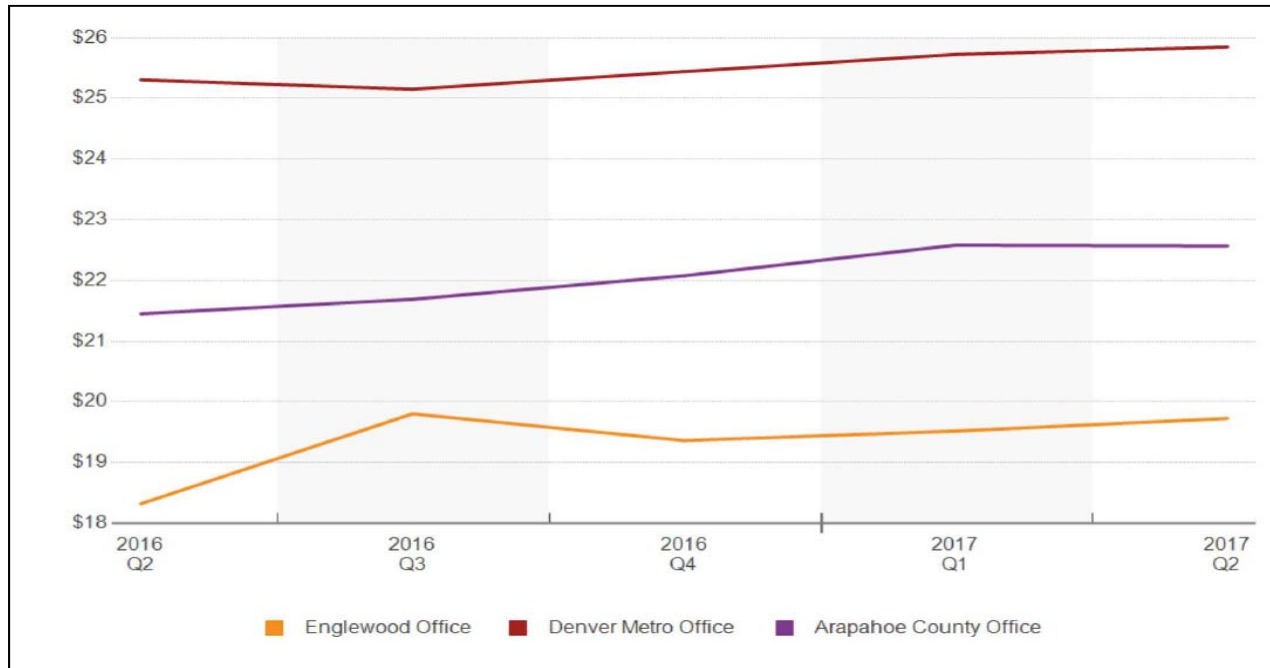


## Office Space

### Gross Asking Rent Per SF

Q2 2016 – Present

Englewood office space is an affordable option in the Denver market. The average gross asking price per square foot is an affordable \$19.73 in Englewood, versus \$25.85 for Denver or \$22.56 for Arapahoe County. The vacancy rate for office space in Englewood is 14.4%; this is largely attributable to the former corporate Sports Authority offices, which represent 210,000 of the 264,188 square feet of available office space in Englewood. With the sale of the Sports Authority property and new users coming online, Englewood's office vacancy rate will drop substantially.



## Recent Englewood Lease Transactions

Tenant	Address	Sq. Ft.
<b>OFFICE</b>		
Not available	3601 South Clarkson Street	3,500
Greater Denver Plastic and Hand Surgery	701 East Hampden Avenue	2,773
The Loeb Electric Company	180 East Hampden Avenue	2,700
Harper Fund Corporation	3334 South Sherman Street	2,100
<b>RETAIL</b>		
Pet Supplies Plus	5050 South Federal	3,195
Studio 303 Salon and Boutique	3147 South Broadway	1,560
Not available	3141-3149 South Broadway	1,420
<b>INDUSTRIAL/FLEX</b>		
Not available	2777 South Tejon Street	12,000
Not available	3768 South Lipan Street	2,000
Not available	1825 West Baker Street	1,500

Data Source: CoStar Realty Information, Inc.

The quarterly real estate report presents a snapshot of real estate trends and comparisons to Metro Denver and Arapahoe County.

A searchable listing of available commercial real estate in Englewood is available at [www.engagewoodco.gov/doing-business](http://www.engagewoodco.gov/doing-business)

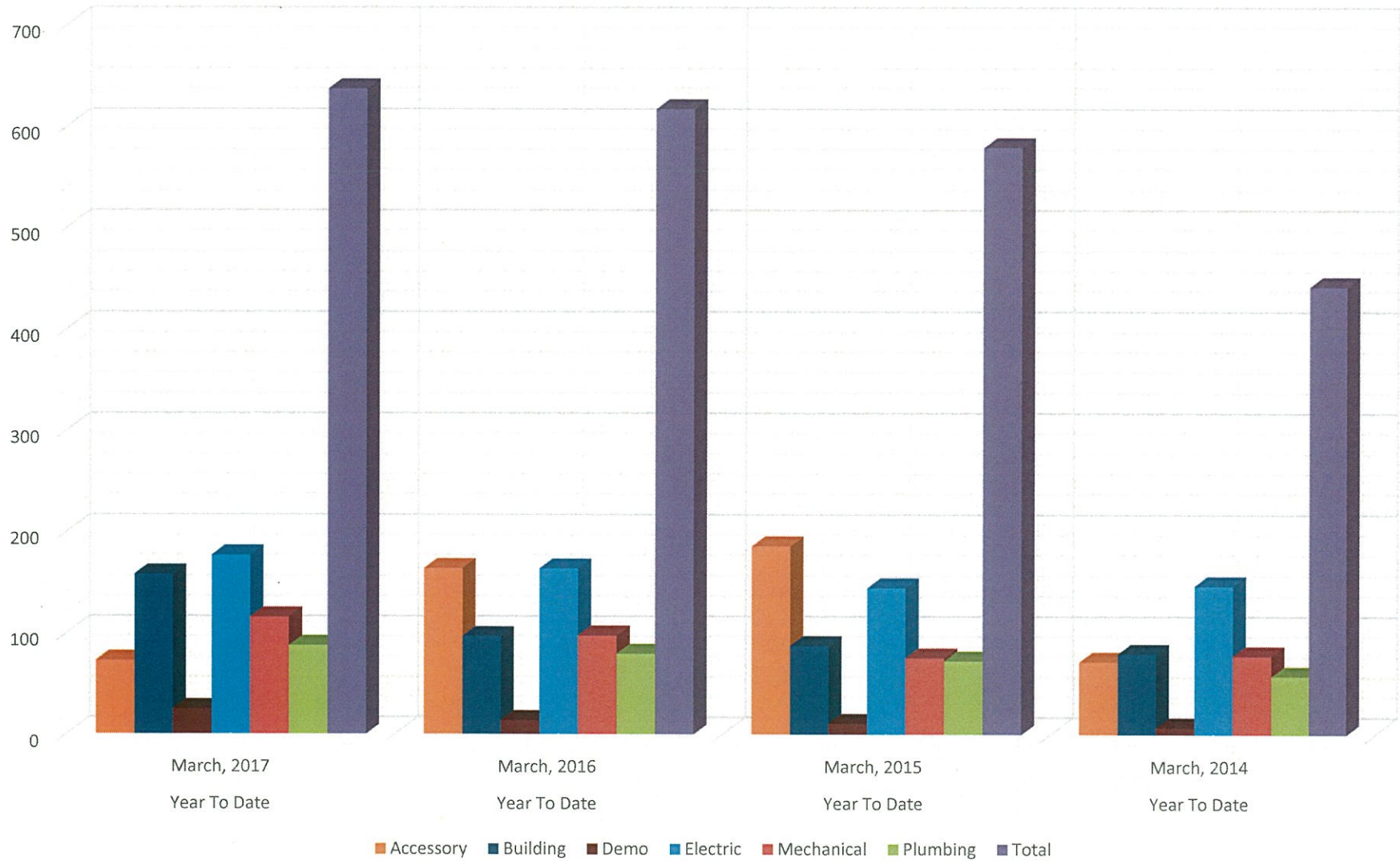


**City of Englewood, Colorado**  
**Building Division Monthly Report - March 2017**

	Number March, 2017	Number March, 2016	Number March, 2015	Number March, 2014	Year To Date March, 2017	Year To Date March, 2016	Year To Date March, 2015	Year To Date March, 2014
<b>Number of Permits</b>								
Accessory	32	67	79	33	73	164	186	72
Building	52	41	35	40	158	97	88	80
Demo	7	8	6	3	25	14	11	7
Electric	65	70	45	57	177	164	145	147
Mechanical	38	28	30	25	116	98	76	78
Plumbing	35	23	33	26	88	80	73	58
<b>Total</b>	<b>229</b>	<b>237</b>	<b>228</b>	<b>184</b>	<b>637</b>	<b>617</b>	<b>579</b>	<b>442</b>
<b>Inspections</b>								
Building	294	309	431	169	792	1011	1156	460
Demo	10	3	0	0	23	11	0	22
Electric	200	251	185	164	575	745	612	476
Mechanical	89	116	84	86	324	304	257	216
Plumbing	119	124	114	89	307	369	332	234
<b>Total</b>	<b>712</b>	<b>803</b>	<b>814</b>	<b>508</b>	<b>2021</b>	<b>2440</b>	<b>2357</b>	<b>1,408</b>
<b>Permit Valuation</b>	<b>\$7,143,126</b>	<b>\$3,938,030</b>	<b>\$1,625,963</b>	<b>\$3,492,406</b>	<b>\$22,735,554</b>	<b>\$18,002,011</b>	<b>\$17,544,813</b>	<b>\$43,772,225</b>
<b>Fees</b>								
Licenses	\$10,100	\$10,525	\$10,400	\$8,500	\$32,025	\$32,575	\$27,675	\$23,200
Permit Fees	\$52,345	\$41,937	\$31,010	\$39,916	\$147,047	\$139,845	\$105,200	\$195,712
Plan Ck	\$31,397	\$4,386	\$16,303	\$4,028	\$49,690	\$55,763	\$34,717	\$18,547
Use Tax	\$124,572	\$68,857	\$33,865	\$72,205	\$408,007	\$319,434	\$209,166	\$772,948
<b>Total</b>	<b>\$218,414</b>	<b>\$125,705</b>	<b>\$91,578</b>	<b>\$124,649</b>	<b>\$636,769</b>	<b>\$547,617</b>	<b>\$376,758</b>	<b>\$1,010,407</b>

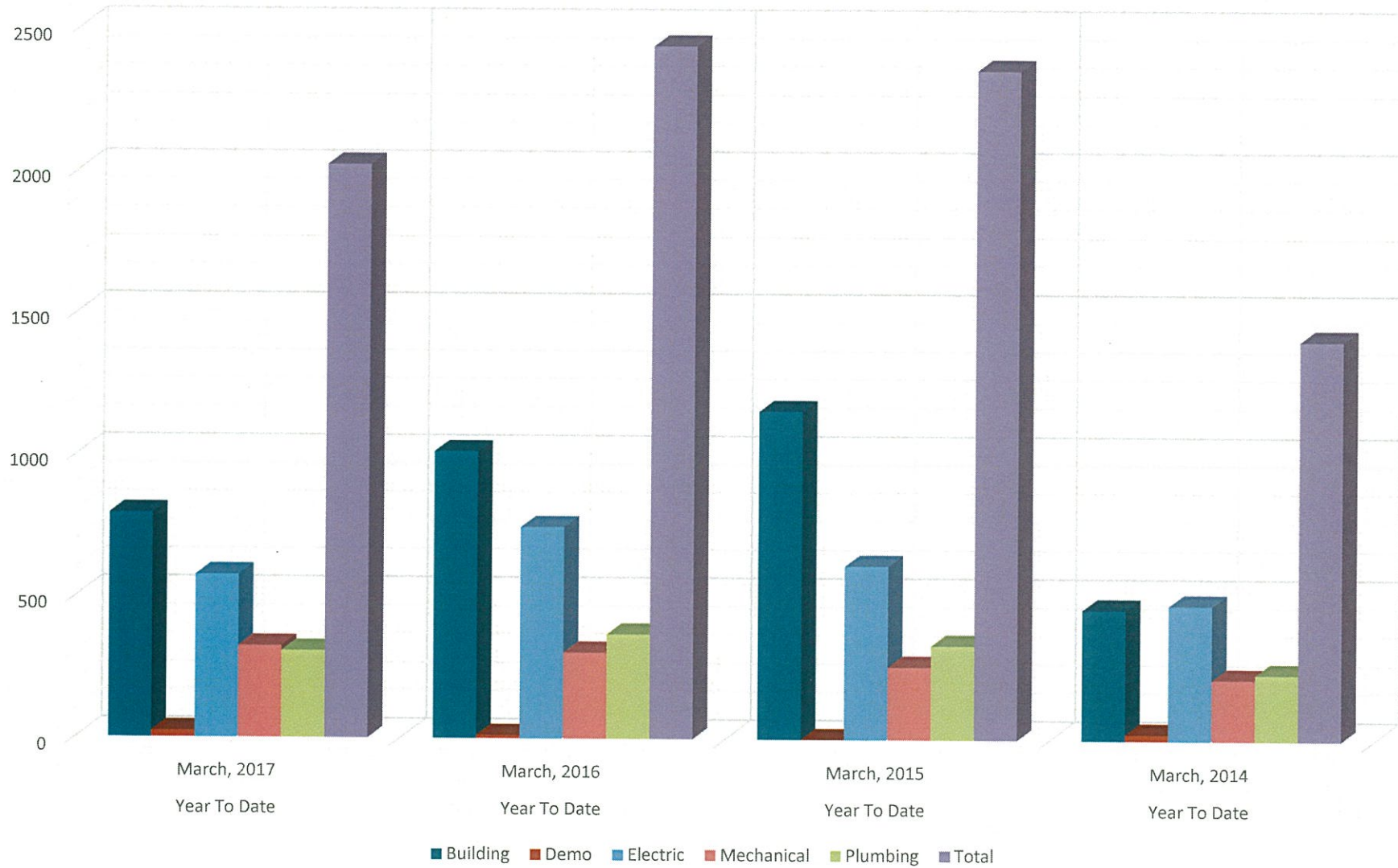
City of Englewood, Colorado  
Building Division Monthly Report - March 2017

Permits Issued To Date



City of Englewood, Colorado  
Building Division Monthly Report - March 2017

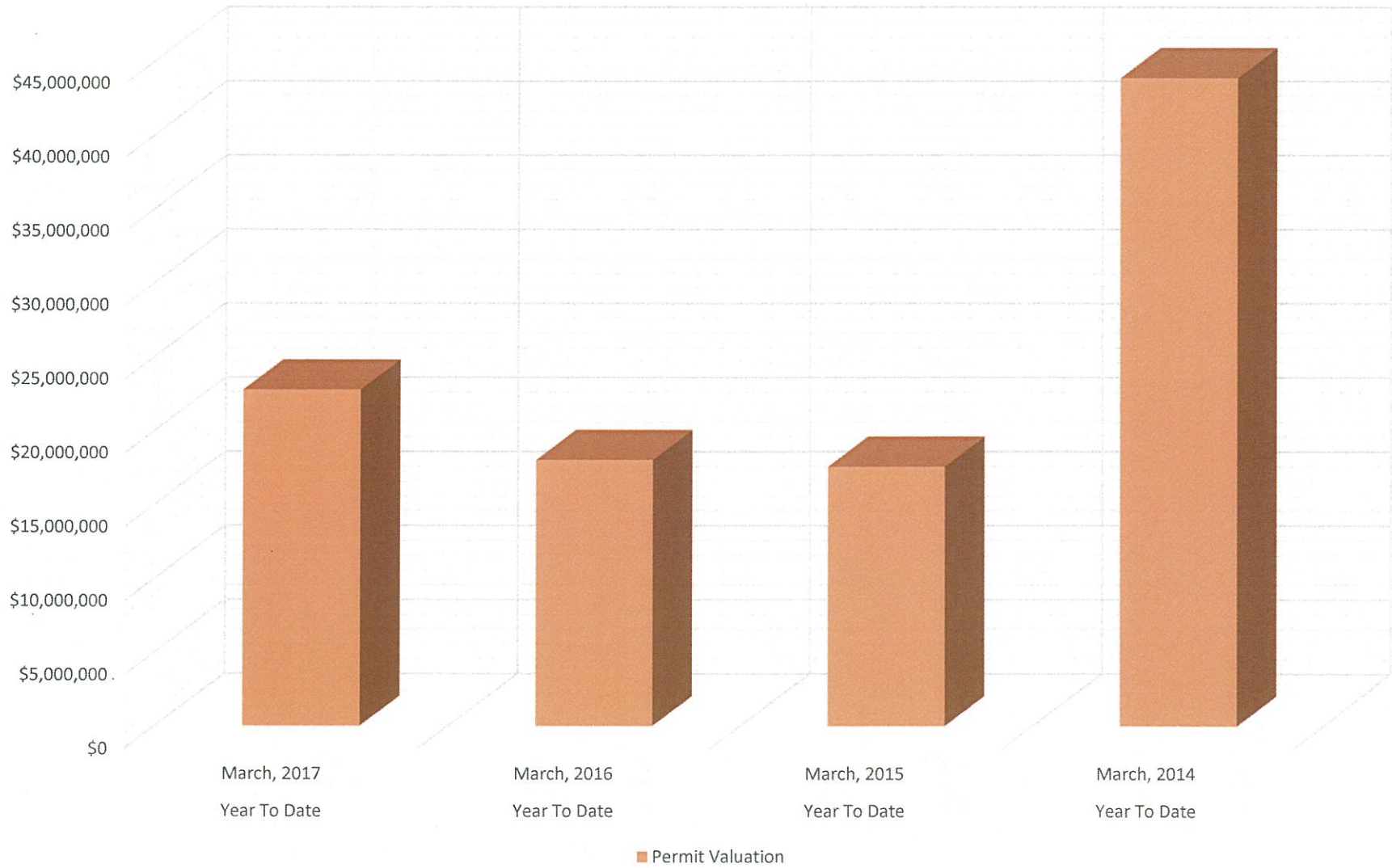
Inspections Performed To Date





City of Englewood, Colorado  
Building Division Monthly Report - March 2017

Valuation





City of Englewood, Colorado  
Building Division Monthly Report - March 2017

Fees Collected To Date

